

SB0032/213820/1

BY: Senator Elfreth

AMENDMENT TO SENATE BILL 32
(First Reading File Bill)

On page 1, strike line 2 in its entirety and substitute “**Economic Development – Maryland Agricultural and Resource–Based Industry Development Corporation – Loans**”; in line 3, after “of” insert “altering a certain loan program to authorize the Maryland Agricultural and Resource–Based Industry Development Corporation to provide loans in a certain amount for certain seasonal full–time jobs; requiring a recipient of a certain loan to make a certain annual report to the Corporation;”; in line 4, strike “Maryland Agricultural and Resource–Based Industry Development”; and in line 11, after “Section” insert “10-519.1(a) and (b) and”.

On page 1, after line 16, insert:

“10-519.1.

(a) (1) In this section the following words have the meanings indicated.

(2) “Eligible seafood processing project” means a project to establish or expand the business of a licensed seafood dealer that:

(i) supports the goal of increasing the amount of oyster shells retained in the State and returned to the Chesapeake Bay; and

(ii) meets the criteria established by the Corporation under this section.

(3) “Licensed seafood dealer” means a person licensed under § 4-701 of the Natural Resources Article to buy, process, pack, resell, market or otherwise deal in fish caught in the tidal waters of the State.

(4) “Repletion” means enhancing areas where commercial harvest is permitted.

(5) “SEASONAL FULL-TIME JOB” MEANS A POSITION FOR WHICH AN INDIVIDUAL IS REQUIRED TO WORK A MINIMUM OF 420 HOURS DURING 12 WEEKS OF A 3-MONTH PERIOD.

(b) (1) **(I) The Corporation shall provide loans up to \$250,000 to finance the costs of eligible seafood processing projects in accordance with this section, including historic oyster shucking facilities, not to exceed \$25,000 for each full-time job OR \$10,000 FOR EACH SEASONAL FULL-TIME JOB that is projected to be created or retained.**

(II) BEGINNING 1 YEAR AFTER RECEIPT OF A LOAN UNDER THIS SECTION, A LOAN RECIPIENT SHALL REPORT EACH YEAR FOR 3 CONSECUTIVE YEARS TO THE CORPORATION TO CERTIFY THE NUMBER OF FULL-TIME JOBS AND SEASONAL FULL-TIME JOBS THAT WERE CREATED OR RETAINED BY THE RECIPIENT DURING THE PREVIOUS 12-MONTH PERIOD.

(2) Financing provided under this section shall be conditioned on the agreement by the recipient to comply with the provisions of § 4-1019.2 of the Natural Resources Article until the loan is repaid.

(3) The Corporation shall forgive any loan provided under this section as follows:

(i) the current market value as established in § 4-1019.2 of the Natural Resources Article for each bushel of oyster shells that the loan recipient returns to the Department of Natural Resources at no cost; or

(ii) \$25 for each bushel of spat-on-shell that the person plants on a public fishery bottom as verified by the Department of Natural Resources.”.